

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2010

(Rupees in Lacs)					
Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		Un-audited	Audited	Un-audited	Audited
1	a. Net Sales/Income from Operations	2247.81	2042.62	8395.99	6542.74
	b. Other Operating Income	22.59	68.94	120.64	113.79
2	Expenditure				
	a. Staff Cost	138.72	128.35	541.76	519.38
	b. Data Digitisation expenses	1482.65	1139.23	4897.84	3814.07
	c. Other expenditure	159.18	111.40	475.54	400.64
	d. Depreciation	30.23	40.03	150.18	125.03
	e. Total	1810.78	1419.01	6065.32	4859.12
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	459.62	692.55	2451.31	1797.41
4	Other Income	0.00	0.00	0.00	0.00
5	Profit before Interest and Exceptional Items (3+4)	459.62	692.55	2451.31	1797.41
6	Interest	67.10	2.95	143.04	9.22
7	Profit after Interest but before Exceptional Items (5-6)	392.52	689.60	2308.27	1788.19
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit (+) / Loss (-) from Ordinary Activities before Tax (7-8)	392.52	689.60	2308.27	1788.19
10	Tax expense	68.49	125.16	419.51	250.16
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	324.03	564.44	1888.76	1538.03
12	Extraordinary Item (Net of Tax)	0.00	0.00	0.00	0.00
13	Minority Interest in Subsidiaries	0.00	0.00	45.06	17.27
14	Net Profit (+) / Loss (-) for the period (11-12-13)	324.03	564.44	1843.70	1520.76
15	Paid-up equity share capital (Equity Shares of Face Value Re.1/- each)	2417.91	1567.88	2417.91	1567.88
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	26959.80	25116.10	26959.80	25116.10
17	Earnings Per Share (EPS)				
	a. Basic and diluted EPS	0.13	0.36	0.78	0.97
	b. Basic and diluted EPS - Weighted Average	0.13	0.36	0.88	1.51
18	Public Shareholding:				
	- No. of Shares	17,45,30,205	11,09,97,670	17,45,30,205	11,09,97,670
	- Percentage of shareholding	72.18%	70.79%	72.18%	70.79%
19	Promoters and promoter group Shareholding				
	a. Pledged / Encumbered				
	- Number of Shares	4,85,93,000***	15,00,000	4,85,93,000	15,00,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.25%	3.27%	72.25%	3.27%
	- Percentage of shares (as a % of the total share capital of the Company)	20.10%	0.96%	20.10%	0.96%
	b. Non-encumbered				
	- Number of Shares	1,86,67,930	4,42,90,620	1,86,67,930	4,42,90,620
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.75%	96.73%	27.75%	96.73%
	- Percentage of shares (as a % of the total share capital of the Company)	7.72%	28.25%	7.72%	28.25%

*** Out of 4,85,93,000 Equity Shares, 1,61,00,000 Equity Shares of the Company were pledged during the quarter (1st January, 2010 to 31st March, 2010).

Notes:

- The above results have undergone limited review by the Statutory Auditors of the Company and were reviewed by the Audit Committee and considered and approved by the Board of Directors at its meeting held on 15th May, 2010.
- The Company's operation fall under single segment only.
- The Consolidated results include the subsidiaries namely Basiz Fund Service Private Limited, Coral Hub Online Services Private Limited (formerly known as Tutis Digital Publishing Private Limited).
- The Company has opted to publish consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The Standalone Financial Results are available on Company's website viz. www.vishalinfotech.com and on the website of BSE (www.bseindia.com) and NSE (www.nse-india.com). Key Standalone financial information is given below:

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
	(Rupees in Lacs)			
Income from Operations & other income	1781.51	1798.51	7662.12	6173.94
Profit/ (Loss) before tax	112.70	341.54	1980.85	1657.53
Profit/(Loss) after tax	91.63	278.37	1644.11	1432.36

- The position of funds raised in IPO including Share Premium and utilization thereof as on March 31, 2010 is as follows:

Sr. No.	Particulars	Amount (Rs. in Lacs)
A	Fund Received	3057.00
B	Utilized of Fund	
	(i) Issue related expenses	386.66
	(ii) Strategic Investment	131.35
	(iii) Enhancement of Existing Facilities and setting up new centers / offices	2463.99
	Total Utilization	2982.00
	Balance of Un-utilized funds out of IPO lying with the Company	75.00

- As per the requirements of the Clause 43, 43A & 49 of the Listing Agreement, the following statement of utilization was taken on record by the Audit Committee. It is also noted that there is no material variation between the projections and actual utilization , except issue related expenses, which is due to the increase in marketing costs for the issue.

Sr. No.	Particulars	(Rs. in Lacs)	
		Proposed Utilization of funds	Actual Utilization of funds
A	Advance paid for Facilities expansion at Chennai	1605.00	1811.99
B	Setting up of Quality Assurance Center and Marketing office in Mumbai	543.50	543.50
C	Setting up subsidiaries in United Kingdom/USA	600.00	131.35
D	General Corporate purpose	108.50	108.50
E	Issue Expenses	350.00	386.66
	Total	3207.00	2982.00
F	Balance of Un-utilized funds out of IPO lying with the Company		75.00

- The Company is proposing to amend the Main Objects and Other Objects in the Memorandum of Association of the company and also proposing to change the name of the Company to Coral Hub Limited, subject to the approval of Shareholders to be obtained through Postal Ballot.
- The Company has extended its financial year up to 30th June 2010 vide resolution passed by the Board of Directors at their meeting held on 4th March 2010. In consonance with the same the Audited accounts of the company shall be for the period of 15 months ending on 30th June, 2010.
- The status of complaints received from Investors and redressal thereof during the year ended on March 31, 2010 is as follow:

Complaints Pending at the beginning of the quarter	0
Complaints received during the quarter	2
Complaints resolved during the quarter	2
Complaints Pending at the end of quarter	0

- Previous year's figures have been re-grouped and re-classified wherever necessary to make it comparable with the current years.

For and on behalf of Board of Directors
Vishal Information Technologies Limited

Place : Mumbai
Date : 15th May, 2010

G. S. Chandrashekar
Chairman